

ORDINANCE NO. BL2019-1644

An ordinance amending Ordinance BL2018-1315 pertaining to the Tax Increment Financing Study and Formulating Committee.

WHEREAS, a Tax Increment Financing Study and Formulating Committee (the "Committee") was created by Ordinance BL2018-1315;

WHEREAS, the Committee was required by BL2018-1315 to submit a report and recommendations within six (6) months of its appointment;

WHEREAS, the Committee has submitted its Tax Increment Financing Study & Formulating Committee Report dated May 7, 2019 ("Report"), and a copy of the Report is attached to this Ordinance as Exhibit 1;

WHEREAS, the Committee's Report includes recommendations for certain deadlines to assure appropriate consideration and implementation of the recommendations in the Report; and

WHEREAS, the Metropolitan Council desires to amend BL2018-1315 to include the additional deadlines recommended by the Committee.

NOW, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That BL2018-1315 shall be amended by inserting a new Section 5 as follows and re-numbering subsequent sections accordingly:

Section 5. Implementation

(a) No later than October 31, 2019, the Metropolitan Development and Housing Agency, the Mayor's Office, and the Finance Department shall provide the Metropolitan Council with a written description of which agencies or departments have been assigned the task of accomplishing each of the recommendations in the Report, including estimates of the resources required to complete implementation.

(b) No later than December 15, 2020, the Metropolitan Development and Housing Agency, the Mayor's Office, and the Finance Department shall provide the Metropolitan Council with a written report describing the status of accomplishing each of the recommendations in the Report.

Section 2. This ordinance shall take effect from and after its enactment, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

INTRODUCED BY:

Bob Mendes
Member of Council, At-Large